## Treasurer's Report

# July-October (First 4 months of FY 2015)

#### Overall:

For FY 2015 we project a draw on reserves of \$863,000. The greatest sources of uncertainty are income tax revenue and the decision whether to proceed with the Village-wide street light replacement project. We will have a much clearer understanding of our income tax revenue after receiving the November quarterly distribution plus our annual one time reconciliation. The projected draw is \$93,400 greater than budgeted. This is mostly due to \$306,638 in paving reimbursement money that arrived early and was included in the final FY 2014 results, partially offset by higher than projected miscellaneous income, and lower than expected expenses.

#### Income Tax Revenue:

We are using the budgeted amount in our projections until we receive the November distribution and have a better idea of what our revenue will be for the year.

#### **Property Tax Revenue:**

We are using the budgeted amount in our projections. We set the tax rate so there is no reason to expect much variation from the budgeted amount.

## Safe Speed Net Revenue:

We project this will be \$53,000 under budget because of the big drop in citations while Connecticut Ave was being repaved.

#### Miscellaneous Revenue:

We project this to be \$75,000 over budget due to a higher than anticipated County Duplication and Highway User payments and higher than expected permit fees.

## **Capital Expense:**

We project this will be \$35,000 under budget due to the street repaving and the purchase of the two new police vehicles being less than expected. A decision not to proceed with the streetlight replacement project would reduce the projection by \$289,000.

## **Operating Expense:**

We project this will be 5% below budget.

Harry State of the	Revenue	Revenue and Expenses Budget versus Projected	Expenses Expenses Projected	S
\$7,000,000				
\$6,000,000			Canital Deciacts	
	Misc Income	Misc. Income	رهارانها در آرادت	Capital Projects
\$5,000,000	Speed Camera Revenue Net of Vendor Fee	Speed Camera Revenue Net of Vendor Fee		
\$4,000,000	Real Estate Tax	Real Estate Tax		
	Paving Reimbursement	Paving Reimbursement		
\$3,000,000	From Utilities	From Utilities	Operating Expenses	Onerating Expenses
\$2,000,000	Income Tax	Income Tax		
\$1,000,000				
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